

Queries on any of the information enclosed?

Please contact
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Members Communications

Many members find pensions to be a difficult topic to understand.

To help members or non-members to understand the LGPS in greater depth, we are able to offer the possibility of coming to your place of work to present to your staff. There is no charge for this service.

If you interested in hosting such as presentation of discussing the options available, please contact Zoe Stannard using the details below:

T: 01225 718054
E: zoe.stannard@wiltshire.gov.uk



Important Reminders

New Employee Contribution Rates

The new employee contribution rates that will apply from 1 April 2011 can be found [here](#) (section 6b) as shown in last month's edition.

New Employer Contribution Rate

Also shown in last month's edition, you can find the new employer rates [here](#) (section 6a).

Final Pay

It is an **employer responsibility** to ensure that the highest pensionable pay figure from the last three years is used for all leavers and retirements. Further information can be found [here](#)

Pensionable Pay

We are sometimes contacted by employers asking what pay is pensionable (e.g. payment in lieu of holiday etc). The current definition from the LGPS Regulations can be found [here](#).

Retirement Forms

Please remember that we must receive retirement forms at least 15 days **before** the member's retirement date, as outlined in our Administration Strategy, to give us enough time to process their pension and put it into payment.

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Retirement Forms (Continued)

As you may expect, when we receive the paperwork late and subsequently we make late payments, we are often contacted by unhappy members who want to know why they have not received their money!

PLOG

The next PLOG meeting will be held at **2:30pm, Wednesday 11 May 2011** in the Council Chamber, County Hall, Trowbridge.

We are yet to finalise the agenda but we are planning to cover:

- Auto-enrolment 2012 and NEST
- Hutton Review and the Budget
- New Monthly and Yearly Returns
- AVCs with Prudential

We will send out a finalised agenda closer to the time.

Additional Voluntary Contributions (AVCs)

Are any of your employees concerned that they are not building up enough pension?

If so we suggest that you put them in touch with our AVC provider Prudential who will discuss the options available to them

They can contact Prudential directly on: **0845 607 0077**

Additional Regular Contributions (ARCs)

These are alternative to AVCs and are operated in-house. Unfortunately these are currently suspended until further notice due to changes in Government actuarial factors.



Administering Authorities Discretions Policy

We are planning to update our Administering Authority Discretions Policy and present it to our Committee for approval in May.

We are required under the LGPS Regulations to consult with employers.

We are aware that it is mainly technical document largely covering uncommon events which effect members.

Most of the more common events which directly affect employers have remained unchanged

The draft policy document can be found [here](#) (end of section 7)

Please submit any comments to Andy

Updates:

Pension Tax Relief

We have recently written out to members who earn over £80 000 to inform of the possible effects of new pension tax relief rules brought in by the Government with effect from April 2011. Further general information on Pension Tax Relief can be found [here](#).

The changes to pension tax relief could affect a significant number of members

It is vital that we receive prompt and accurate end of year pay figures in 2011 as these will be used to see whether someone exceeds the allowance and, if so, by how much.

Hutton Review

Lord Hutton published his final report on 10 March 2011 which reviewed the public sector pension schemes.

Some of his key recommendations were:

- Movement from final salary schemes to career average schemes
- Linking the normal retirement age for each scheme to the State Pension age.
- Implementation date of 2015 (at the latest.)

The Government has agreed to accept these recommendations "without cherry picking" although there are still some key decisions to be made which will make a significant difference to the level of benefits of the scheme.

Once firmer information is available, we will let you know.

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